

**BEFORE THE HARYANA REAL ESTATE REGULATORY
AUTHORITY, GURUGRAM**

Complaint no.: 129 of 2023
Date of filing: 17.01.2023
Decided on: 06.05.2025

Manish Mehta

R/o: - B-1/29/1, Safdarjung Enclave, New Delhi-
110029

Complainant

Versus

M/s Vatika Limited

Regd. Office at: - INXT City Centre, Ground floor
block A, Sector 83, Gurugram, Haryana-122002

Respondent

CORAM:

Shri Arun Kumar
Shri Vijay Kumar Goyal
Shri Ashok Sangwan

Chairperson
Member
Member

APPEARANCE:

Ms. Amitabh Narayan (Advocate)
Ms. Sapna Yadav (Advocate)

Complainant
Respondent

ORDER

1. This complaint has been filed by the complainants/allottees under Section 31 of the Real Estate (Regulation and Development) Act, 2016 (in short, the Act) read with Rule 28 of the Haryana Real Estate (Regulation and Development) Rules, 2017 (in short, the Rules) for violation of Section 11(4)(a) of the Act wherein it is *inter alia* prescribed that the promoter shall be responsible for all obligations, responsibilities and functions under the provision of the Act or the Rules and regulations

made thereunder or to the allottees as per the agreement for sale executed *inter se*.

A. Unit and project related details.

2. The particulars of unit details, sale consideration, the amount paid by the complainants, date of proposed handing over the possession, delay period, if any, have been detailed in the following tabular form:

S. N.	Particulars	Details
1.	Name and location of the project	"Vatika INXT City Center", village Shikohpur, Tehsil Manesar, Distt. Gurgaon, Sector 83, Gurgaon Manesar Urban Complex.
2.	Project area	10.72 acres
3.	Nature of the project	Commercial complex
4.	DTCP license no. and validity status	122 of 2008 dated 14.06.2008 valid up to 13.06.2018
5.	Name of the Licensee	M/s Trishul Industries
6.	RERA registered/ not registered and validity status	Not Registered
7.	Date of buyer's agreement	21.07.2011 (page 37 of complaint)
8.	Subsequent allottee (Complainant)	18.05.2016 (page 23 of complaint)
9.	Old unit no. in vatika trade centre	238 A, 2 nd floor, tower no. A (Page 40 of complaint)
10.	Allocation letter dated 25.04.2013	330, 3 rd floor block C [pg. 32 of complaint]
11.	Possession Clause	2. <i>The developer will complete the construction of the said complex within 3 years from the date of execution of this agreement.</i>
12.	Due date of possession	21.07.2014 (*Inadvertently not mentioned in the POD dated 06.05.2025)
13.	Addendum to BBA	18.07.2011 Assured returns- <i>"This addendum forms an integral part of builder buyer agreement dated 18.07.2011.</i>

		<p>A) Till offer of possession: Rs.71.50/- per sq. ft.</p> <p>B) After completion of the building: Rs.65/- per sq. ft."</p> <p>(Page 31 of complaint)</p>
14.	Lease clause	<p>32.2 Return on completion of the project and letting-out of unit</p> <p>(a) That on the completion of the project, the unit would be let-out by the Developer to a bonafide lessee at a minimum rental of Rs. 65/- per sq. ft. per month less tax deducted at source. In the event of the Developer being unable to finalize the leasing arrangements, it shall pay the minimum rent at Rs. 65/- per sq. ft. per month to the Allottee as Minimum Guaranteed Rent for the first 36 months after the date of completion of the project or till the date the said unit is put on lease, whichever is earlier. If on account of any reason, the lease rent achieved is less than Rs. 65/- month of super area, then the Developer shall return to the Allottee, a compensation calculated at - Rs. 120/-(one hundred twenty only) for every one rupee drop in the lease rental below Rs.65/- pr sq. ft. per month.</p> <p>(Emphasis supplied)</p> <p>(Page 49 of complaint)</p>
15.	Total sale consideration	45,00,000/- (as per clause 2 of BBA)
16.	Amount paid by the complainants	45,00,000/- (as per clause 2 of BBA)
17.	Assured return paid till May 2018	₹17,96,600/-
18.	Lease deed	01.07.2018 [pg. 60 of complaint]
19.	Occupation certificate	Not obtained
20.	Date of offer of possession	Not offered

B. Facts of the complaint.

3. The complainant has made the following submissions in the complaint:
- a. That Mr. Maninder Singh Arora, was the original allottee of the unit of the Complainant. Thereafter, the complainant purchased the unit of Mr. Maninder Singh Arora with the concurrence of the respondent. Induced by the representations made by the Respondent/ Developer, the Complainant purchased the unit of Mr. Maninder Singh Arora and invested his hard-earned money in India Next City Centre, Gurugram.
 - b. That the respondent accordingly assigned the unit bearing no. 330 vide letter dated 18.05.2016 on 3rd Floor having a super area of 1000 sq. ft. in Block / Tower-C. That, the complainant believing the assurances of the respondent, paid the entire sale consideration of Rs. 45,00,000/ along-with Rs. 1,15,875 as payment towards service tax. That, a sale agreement dated 09.05.2016 was signed between Mr. Maninder Singh Arora and the complainant.
 - c. That, a builder buyer agreement dated 20.07.2011 signed between the respondent and Mr. Maninder Singh Arora was provided by the Respondent to the Complainant. It is pertinent to note that no fresh builder buyer agreement was executed by the respondent in favor of the complainant. However, on purchase of the unit from Mr. Maninder Singh Arora, the complainant stepped into the shoes of Mr. Maninder Singh Arora qua the respondent. The respondent approved the purchase of unit by the complainant. The respondent started to deal with the complainant as if the complainant was the person who had initially booked the project. The complainant acquired all the rights of Mr. Maninder Singh Arora. The Respondent

assigned the unit in favour of the complainant vide endorsement dated 18.05.2016.

- d. That, as per clause 32.2 of the builder buyer agreement, the respondent had agreed to pay Rs. 65 per sq ft super area of the said commercial unit per month by way of lease rental to the buyer for upto three years from the date of completion of construction of the said building or till the said commercial unit is put on lease, whichever is earlier. However, vide Addendum dated 18.07.2011, the respondent agreed to pay an assured return/ monthly rent/ commitment charge @ Rs.71.50/- per sq. ft. till the completion of the project. Thereafter, upon completion of the project, a lease rental at the rate of Rs. 65 per square feet was promised.
- e. That, accordingly, the respondent started making payments of the lease rentals to the complainant w.e.f. June 2016 directly into the bank account of the complainant at the rate of Rs. 65 per sq. ft. However, the respondent paid the committed lease rentals at the rate of Rs. 65 per sq. ft. only till 30.06.2018.
- f. That, vide email dated 06.07.2018, the complainant was informed that the unit of the complainant was leased out to M/s DPA Institute of Tourism and Hospitality Education. The complete unit admeasuring to 1000 sq. ft. of the complainant was leased out to M/s DPA Institute of Tourism and Hospitality Education (hereinafter called "DPA Institute"). The lease rental under the said lease was fixed at Rs. 65 per sq. ft. amounting to a monthly rent of Rs. 65,000 per month. The lease was to commence on 01.07.2018 and the Rent-free period was till 30.06.2019. Further a security deposit equivalent

to 3-month rent was to be given to the complainant. The complainant vide his email dated 08.08.2018 the complainant requested the respondent to (a) provide a copy of the lease deed executed by the respondent with DPA Institute; (b) give a justification as to why there was a one year rent free period when normally the rent free period is only given for a period of 2-3 months; and (c) the payment of the balance GST on the committed lease rentals paid by the respondent to the complainant. However, neither a copy of the lease deed was shared by the respondent with the complainant nor any justification or clarification was given by the respondent.

- g. That, vide emails dated 25.02.2019, 11.07.2019, 15.07.2019, 20.07.2019 and 09.08.2019 the complainant has again and again requested the respondent to provide copy of the lease deed and other clarifications in relation to the lease. However, neither the rentals were given to the complainant, nor any reply was sent by the respondent to the complainant. It is pertinent to mention that the respondent, till date is pocketing the rentals earned from the unit of the complainant. The respondent while executing the lease deed was only acting as the agent of the complainant being the attorney of complainant. The respondent could not treat the complainant's unit as its own and pocket the rentals earned from it.
- h. That, later on, the complainant was able to get his hands on the lease deed dated 01.07.2018 executed by the respondent with the DPA Institute. The complainant submit that the complainant vide their e-mail dated 20.12.2022 sought execution of the conveyance deed and

registration of the said conveyance deed in favour of the complainant. Further, the complainant again sought payment of lease rentals and copies of the lease deeds executed by the respondent with the DPA Institute. Notwithstanding the above asking by the complainant to execute the conveyance deed and pay the lease rentals, past, present and future, the respondent neither executed the conveyance deed leave alone register the same nor paid the rentals to the complainant.

- i. That, the complainant has been regularly and repeatedly following up with the respondent and its officials and enquiring about the payment of the rentals under the lease. However, there has been neither any payments of the rentals from July 1, 2018 nor registration of the conveyance deed in relation to the commercial unit. Further, it is pertinent to mention that when the complainant visited the project site, DPA institute was very much functional.
- j. That it is admitted by the respondent that no occupation certificate has been received in respect of the project where the unit of the respondent is to be situated. The complainant therefore wishes to continue with the project and claims assured returns from 01.07.2018 till such time that the possession of the unit is offered and conveyance deed is executed.
- k. That, due to the above misdeeds and fraudulent activities of the respondent, FIR no. 0037 dated 14.02.2021 and FIR no. 0038 dated 14.02.2021 u/S. 406, 420, 120B IPC was registered at EOW, Mandir Marg, New Delhi against the respondent. It is not known as to

whether any progress has been made to bring the culprits to Court or whether the FIR has been put in cold storage.

C. Relief sought by the complainant:

4. The complainant has sought following relief(s):
 - a. Direct the respondent to pay assured return along with interest.
 - b. Direct the respondent to execute the conveyance deed in favour of complainant.
 - c. Cost of litigation.
5. On the date of hearing, the authority explained to the respondent/ promoter about the contraventions as alleged to have been committed in relation to Section 11(4) (a) of the act to plead guilty or not to plead guilty.

D. Reply by the respondent.

6. The respondent has contested the complaint on the following grounds:
 - a. That the complainant has got no locus standi or cause of action to file the present complaint. The present complaint is based on an erroneous interpretation of the provisions of the Act as well as an incorrect understanding of the terms and conditions of the builder buyer's agreement dated 21.07.2011, as shall be evident from the submissions made in the following paras of the present reply.
 - b. That the present complaint is not maintainable or tenable in the eyes of law. The complainant has misdirected themselves in filing the above captioned complaint before the Authority as the reliefs being claimed by the complainant cannot be said to fall within the realm of jurisdiction of the Authority. It is humbly submitted that upon the enactment of the Banning of Unregulated Deposit Schemes Act,

2019, (hereinafter referred as BUDS Act) the 'Assured Return' and/or any "Committed Returns" on the deposit schemes have been banned. The respondent having not taken registration from SEBI Board cannot run, operate, and continue an assured return scheme. The implications of enactment of BUDS Act read with the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014, resulted in making the assured return/committed return and similar schemes as unregulated schemes as being within the definition of "Deposit".

- c. That further the Hon'ble High Court of Punjab & Haryana in CWP No. 26740 of 2022 titled as "Vatika Limited Vs. Union of India & Ors.", took the cognizance in respect of Banning of Unregulated Deposits Schemes Act, 2019 and restrained the Union of India and the State of Haryana from taking coercive steps in criminal cases registered against the company for seeking recovery against deposits till the next date of hearing. That in the said matter the Hon'ble High Court has already issued notice and the matter is to be re-notified on 17.05.2023. That once the Hon'ble High Court has taken cognizance and State of Haryana has notified the appointment of competent authority under the BUDS Act who will decide the question of law whether such deposits are covered under the BUDS Act or not, the Authority lacks jurisdiction to adjudicate upon the matters coming within the purview of the special act namely, BUDS Act, 2019.
- d. That the 'Assured Return Scheme proposed and floated by the respondent has become infructuous due to operation of law, thus the relief prayed for in the present complaint cannot survive due to

operation of law. As a matter of fact, the respondent duly paid Rs.17,96,600/- till May, 2018. The complainant has not come with clean hands before the Authority and has suppressed these material facts

- e. That the complaint has been filed by the complainant just to harass the respondent and to gain unjust enrichment. The actual reason for filing of the present complaint stems from the changed financial valuation of the real estate sector, in the past few years and the allottee malicious intention to earn some easy buck. The Covid pandemic has given people to think beyond the basic legal way and to attempt to gain financially at the cost of others. The complainant has instituted the present false and vexatious complaint against the respondent who has already fulfilled its obligation as defined under the BBA dated 21.07.2011. It is pertinent to mention here that for the fair adjudication of grievance as alleged by the complainant, detailed deliberation by leading the evidence and cross-examination is required, thus only the Civil Court has jurisdiction to deal with the cases requiring detailed evidence for proper and fair adjudication.
- f. That the complainant entered into an agreement i.e., BBA dated 21.07.2011 with respondent owing to the name, good will and reputation of the respondent. That it is a matter of record and admitted by the complainant that the respondent duly paid the assured return to the complainant till May, 2018. Further due to external circumstances which were not in control of the respondent, construction got deferred. That even though the respondent suffered

from setback due to external circumstances, yet the respondent managed to complete the construction.

- g. The present complaint of the complainant has been filed on the basis of incorrect understanding of the object and reasons of enactment of the RERA, Act, 2016. The Legislature in its great wisdom, understanding the catalytic role played by the Real Estate Sector in fulfilling the needs and demands for housing and infrastructure in the country, and the absence of a regulatory body to provide professionalism and standardization to the said sector and to address all the concerns of both buyers and promoters in the real estate sector, drafted and notified the RERA Act, 2016 aiming to gain a healthy and orderly growth of the industry. The Act has been enacted to balance the interests of consumer and promoter by imposing certain responsibilities on both. Thus, while Section 11 to Section 18 of the RERA Act, 2016 describes and prescribes the function and duties of the promoter/Developer, Section 19 provides the rights and duties of Allottees. Hence, the RERA Act, 2016 was never intended to be biased legislation preferring the Allottees, rather the intent was to ensure that both the Allottee and the Developer be kept at par and either of the party should not be made to suffer due to act and/or omission of part of the other.
- h. That the various contentions raised by the complainant are fictitious, baseless, vague, wrong, and created to misrepresent and mislead the Authority, for the reasons stated above. That it is further submitted that none of the relief as prayed for by the complainant are sustainable, in the eyes of law. Hence, the complaint is liable to

be dismissed with imposition of exemplary cost for wasting the precious time and efforts of this Hon'ble Authority. That the present complaint is an utter abuse of the process of law, and hence deserves to be dismissed.

i. All other averments made in the complaint were denied in toto.

7. Copies of all the relevant documents have been filed and placed on the record. Their authenticity is not in dispute. Hence, the complaint can be decided on the basis of these undisputed documents and submissions made by the parties.

E. Jurisdiction of the Authority:

8. The authority observes that it has complete territorial and subject matter jurisdiction to adjudicate the present complaint for the reasons given below.

E.I Territorial Jurisdiction:

9. As per notification no. 1/92/2017-1TCP dated 14.12.2017 issued by Town and Country Planning Department, the jurisdiction of Real Estate Regulatory Authority, Gurugram shall be entire Gurugram District for all purpose with offices situated in Gurugram. In the present case, the project in question is situated within the planning area of Gurugram District. Therefore, this authority has complete territorial jurisdiction to deal with the present complaint.

E.II Subject-matter Jurisdiction:

10. Section 11(4)(a) of the Act, 2016 provides that the promoter shall be responsible to the allottee as per agreement for sale. Section 11(4)(a) is reproduced as hereunder:

Section 11(4)(a)

Be responsible for all obligations, responsibilities and functions under the provisions of this Act or the rules and regulations made thereunder or to the allottees as per the agreement for sale, or to the association of allottees, as the case may be, till the conveyance of all the apartments, plots or buildings, as the case may be, to the allottees, or the common areas to the association of allottees or the competent authority, as the case may be;

Section 34-Functions of the Authority:

34(f) of the Act provides to ensure compliance of the obligations cast upon the promoters, the allottees and the real estate agents under this Act and the rules and regulations made thereunder.

11. So, in view of the provisions of the Act quoted above, the authority has complete jurisdiction to decide the complaint regarding non-compliance of obligations by the promoter leaving aside compensation which is to be decided by the adjudicating officer if pursued by the complainants at a later stage.

F. Findings on the relief sought by the complainants.

F.I. Assured return

12. The complainants are seeking unpaid assured returns on monthly basis as per the builder buyer agreement and Addendum agreement at the rates mentioned therein. It is pleaded that the respondent has not complied with the terms and conditions of the addendum agreement. Though for some time, the amount of assured returns was paid but later on, the respondent refused to pay the same by taking a plea that the same is not payable in view of enactment of the Banning of Unregulated Deposit Schemes Act, 2019 (hereinafter referred to as the Act of 2019), citing earlier decision of the authority (*Brhimjeet & Anr. Vs. M/s Landmark Apartments Pvt. Ltd., complaint no 141 of 2018*) it was held by the authority that it has no jurisdiction to deal with cases of assured returns.

Though in those cases, the issue of assured returns was involved to be paid by the builder to an allottee but at that time, neither the full facts were brought before the authority nor it was argued on behalf of the allottees that on the basis of contractual obligations, the builder is obligated to pay that amount. Thereafter, the authority after detailed hearing and consideration of material facts of the case in **CR/8001/2022 titled as Gaurav Kaushik and anr. Vs. Vatika Ltd.** rejected the objections raised by the respondent with respect to non-payment of assured return due to coming into the force of BUDS Act, 2019. The authority in the said matter very well deliberated that when payment of assured returns is part and parcel of builder buyer's agreement (maybe there is a clause in that document or by way of addendum, memorandum of understanding or terms and conditions of the allotment of a unit), then the builder is liable to pay that amount as agreed upon. So, it can be said that the agreement for assured returns between the promoter and an allottee arises out of the same relationship and is marked by the original agreement for sale. Therefore, it can be said that the authority has complete jurisdiction with respect to assured return cases as the contractual relationship arises out of the agreement for sale only and between the same contracting parties to agreement for sale. Also, the Act of 2016 has no provision for re-writing of contractual obligations between the parties as held by the Hon'ble Bombay High Court in case **Neelkamal Realtors Suburban Private Limited and Anr. V/s Union of India & Ors., (supra)** as quoted earlier. So, the respondent/builder can't take a plea that there was no contractual obligation to pay the amount of assured returns to the allottee after the Act of 2016 came into force or

that a new agreement is being executed with regard to that fact. When there is an obligation of the promoter against an allottee to pay the amount of assured returns, then he can't wriggle out from that situation by taking a plea of the enforcement of Act of 2016, BUDS Act 2019 or any other law. Section 2(4) of the above-mentioned Act defines the word 'deposit' as *an amount of money received by way of an advance or loan or in any other form, by any deposit taker with a promise to return whether after a specified period or otherwise, either in cash or in kind or in the form of a specified service, with or without any benefit in the form of interest, bonus, profit or in any other form.* Further, section 2(4)(i) deals with the exception wherein 2(4)(i)(ii) specifically mention that *deposit does not include an advance received in connection with consideration of an immovable property, under an agreement or arrangement subject to the condition that such advance is adjusted against such immovable property as specified in terms of the agreement or arrangement.* In the present matter the money was taken by the builder as deposit in advance against allotment of immovable property and its possession was to be offered within a certain period. However, in view of taking sale consideration by way of advance, the builder promised certain amount by way of assured returns for a certain period as agreed between the allottee and the builder in terms of buyer's agreement, MoU or addendum executed inter-se parties. Moreover, the developer is also bound by promissory estoppel. As per this doctrine, the view is that if any person has made a promise and the promisee has acted on such promise and altered his position, then the person/promisor is bound to comply with his or her promise. So, on his failure to fulfil that commitment, the allottee has a right to

approach the authority for redressal of his grievances by way of filing a complaint. The Act of 2019 does not create a bar for payment of assured returns even after coming into operation as the payments made in this regard are protected as per section 2(4)(l)(ii) of the Act of 2019. Thus, the plea advanced by the respondent is not sustainable in view of the aforesaid reasoning and case cited above.

13. The builder is liable to pay that amount as agreed upon and can't take a plea that it is not liable to pay the amount of assured return. Moreover, an agreement defines the builder-buyer relationship. So, it can be said that the agreement for assured returns between the promoter and allottee arises out of the same relationship and is marked by the original agreement for sale.
14. It is not disputed that the respondent is a real estate developer, and it had not obtained registration under the Act of 2016 for the project in question. However, the project in which the advance has been received by the developer from the allottee is an ongoing project as per section 3(1) of the Act of 2016 and, the same would fall within the jurisdiction of the authority for giving the desired relief to the complainants besides initiating penal proceedings. So, the amount paid by the complainants to the builder is a regulated deposit accepted by the later from the former against the immovable property to be transferred to the allottee later on. In view of the above, the respondent is liable to pay assured return to the complainants-allottees in terms of the builder buyer agreement read with addendum to the said agreement.
15. On consideration of documents available on record and submissions made by the complainant and the respondent, the authority is satisfied

that the respondent is in contravention of the provisions of the Act. The agreement executed between the parties on 21.07.2011. The assured return is payable to the allottees as per addendum to the buyer's agreement dated 18.07.2011. The promoter had agreed to pay to the complainants allottee Rs.71.50/- per sq. ft. on monthly basis from the date of agreement till offer of possession and Rs.65/- per sq. ft. on monthly basis for up to 3 years from the date of completion of the building or the said unit is put on lease, whichever is earlier. The said clause further provides that it is the obligation of the respondent promoter to pay the assured returns. It is matter of record that the amount of assured return was paid by the respondent promoter till May 2018 but later on, the respondent refused to pay the same by taking a plea of the Banning of Unregulated Deposit Schemes Act, 2019.

16. However, admittedly, OC/CC for that block has not been received by the promoter till this date. The authority is of the view that the construction cannot be deemed to complete until the OC/CC is obtained from the concerned authority by the respondent promoter for the said project. Admittedly, the respondent has paid an amount of ₹17,96,600/- to the complainants as assured return till May 2018. Therefore, considering the facts of the present case, the respondent is directed to pay the amount of assured return at the agreed rate i.e., @ Rs.71.50/- per sq. ft. on monthly basis from the date the assured return has not been paid i.e., May 2018 till offer of possession i.e., the valid offer of possession after the OC is received from the competent Authority and thereafter Rs.65/- per sq. ft. on monthly basis for up to 3 years from the date of completion of the building or the said unit is put on lease, whichever is earlier in terms of

clause 32.2 of the BBA dated 21.07.2011. The respondent has not put on record any document for occupation certificate of the project has been obtained and hence, any lease i.e., lease deed dated 01.07.2018 which is prior to obtaining of occupation certificate cannot be considered as valid lease.

17. Accordingly, the respondent is directed to pay the outstanding accrued assured return amount till date at the agreed rate within 90 days from the date of this order after adjustment of outstanding dues, if any, from the complainants and failing which that amount would be payable with interest @ 9.10% p.a. till the date of actual realization.

F.II. Conveyance deed

18. Section 17 (1) of the Act deals with duties of promoter to get the conveyance deed executed and the same is reproduced below:

"17. Transfer of title.-

(1). The promoter shall execute a registered conveyance deed in favour of the allottee along with the undivided proportionate title in the common areas to the association of the allottees or the competent authority, as the case may be, and hand over the physical possession of the plot, apartment of building, as the case may be, to the allottees and the common areas to the association of the allottees or the competent authority, as the case may be, in a real estate project, and the other title documents pertaining thereto within specified period as per sanctioned plans as provided under the local laws:

Provided that, in the absence of any local law, conveyance deed in favour of the allottee or the association of the allottees or the competent authority, as the case may be, under this section shall be carried out by the promoter within three months from date of issue of occupancy certificate."

19. The authority observes that OC in respect of the project where the subject unit is situated has not been obtained by the respondent promoter till date. As on date, conveyance deed cannot be executed in respect of the subject unit, however, the respondent promoter is contractually and

legally obligated to execute the conveyance deed upon receipt of the occupation certificate/completion certificate from the competent authority. In view of above, the respondent shall execute the conveyance deed of the allotted unit within 3 months after the receipt of the OC from the concerned authority and upon payment of requisite stamp duty by the complainant as per norms of the state government.

G. Directions of the authority

20. Hence, the authority hereby passes this order and issues the following directions under section 37 of the Act to ensure compliance of obligations cast upon the promoter as per the function entrusted to the authority under section 34(f):
- a. The respondent is directed to pay the amount of assured return at the agreed rate i.e., Rs.71.50/- per sq. ft. on monthly basis from the date the assured return has not been paid i.e., May 2018 till offer of possession i.e., the valid offer of possession after the OC is received from the competent Authority and thereafter Rs.65/- per sq. ft. on monthly basis for up to 3 years from the date of completion of the building i.e., up on receipt of OC from competent authority or the said unit is put on lease, whichever is earlier in terms of clause 32.2 of the BBA dated 21.07.2011.
 - b. The respondent is directed to pay the outstanding accrued assured return amount till date at the agreed rate within 90 days from the date of this order after adjustment of outstanding dues, if any, from the complainants and failing which that amount would be payable with interest @ 9.10% p.a. till the date of actual realization.

- c. The respondent is directed to execute the conveyance deed of the allotted unit within 3 months after the receipt of the OC from the concerned authority and upon payment of requisite stamp duty by the complainant as per norms of the state government.
- d. A period of 90 days is given to the respondent to comply with the directions given in this order and failing which legal consequences would follow.
21. Complaint stands disposed of.
22. File be consigned to registry.

(Ashok Sangwan)
Member

(Vijay Kumar Goyal)
Member

(Arun Kumar)
Chairperson

Haryana Real Estate Regulatory Authority, Gurugram

Date: 06.05.2025

HARERA
GURUGRAM